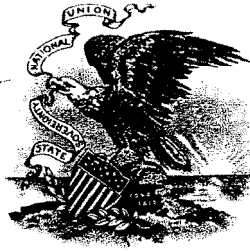


STATE OF ILLINOIS



Department of Financial and Professional Regulation Division of Insurance

IN THE MATTER OF THE
REVOCATION OF LICENSING
AUTHORITY OF:

John Joseph Cox
8807 So. 143rd St.
Omaha, NE 68138-3559

ORDER OF REVOCATION

I, Deirdre K. Manna, Acting Director of Insurance, Illinois Department of Financial and Professional Regulation, Division of Insurance, hereby revoke the license of John Joseph Cox (Licensee) to take effect 30 days from the date of mailing of this Order pursuant to Section 500-70 of the Illinois Insurance Code (215 ILCS 5/500-70).

Based upon an investigation and review of the Licensee by the Producer Section of the Division of Insurance, the Director alleges that:

The Licensee negotiated \$3,000.00 in premium monies from consumers under the pretense the monies would be added to their life insurance policies. The Licensee failed to remit said premium monies to the intended insurance agency, Financial Resources of America. Therefore, the Licensee has improperly withheld premium money in violation of Section 500-115 of the Illinois Insurance Code (215 ILCS 5/500-115). By these actions, the Licensee has violated an insurance law and has demonstrated incompetence, untrustworthiness and financial irresponsibility, which are grounds for revocation pursuant to Section 500-70(a)(2) and (8) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(2) and (8)).

The Division submitted two (2) certified letters, two (2) first class letters and communicated with the Licensee by telephone on three (3) occasions requesting the Licensee to submit \$3,000.00 in premium monies or provide verification he forwarded said premium monies to the intended insurance agency. The Licensee failed to submit \$3,000.00 in premium monies or provide verification he forwarded said premium monies to the intended insurance agency. Therefore, the Licensee has failed to aid and facilitate the Director in an examination in violation of Section 500-110(b) of the Illinois Insurance Code (215 ILCS 5/500-110(b)). By these actions, the Licensee has violated an insurance law and demonstrated incompetence, untrustworthiness and financial irresponsibility, which are grounds for revocation pursuant to Section 500-70(a)(2) and (8) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(2) and (8)).

The Licensee failed to inform the Director of a change of address within 30 days after the change in violation of Section 500-35(g) of the Illinois Insurance Code (215 ILCS 5/500-35(g)). Therefore, the Licensee has violated an insurance law and demonstrated incompetence and untrustworthiness, which are grounds for revocation pursuant to Section 500-70(a)(2) and (8) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(2) and (8)).

This Order of Revocation shall take effect 30 days from the date of mailing but shall be stayed if within the 30-day period a written request for hearing is filed with the Director. Any correspondence concerning this Order of Revocation shall be addressed to the Division of Insurance, Producer Section, 320 West Washington Street, Springfield, Illinois 62767-0001.

The Licensee is hereby further notified that he is required to submit \$3,000.00 in premium monies to Financial Resources of America as detailed in the Division's May 13, 2004, letter to the Licensee. Proof of payment to Financial Resources of America or documentation verifying monies are not due Financial Resources of America shall be forwarded to the Director of Insurance within 30 days of the date of mailing but shall be stayed if within the 30 day period a written request for hearing is filed with the Director.

50 Ill. Adm. Code 2402 governs hearings before the Division of Insurance. Section 408(5)(a) of the Illinois Insurance Code (215 ILCS 5/408(5)(a)) and 50 Ill. Adm. Code 2402.270(d) provide that the costs of a hearing may be assessed against the parties.

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION of the State
of Illinois; FERNANDO E. GRILLO,
SECRETARY

DIVISION OF INSURANCE

Date: December 8, 2004

Deirdre K. Manna

Deirdre K. Manna
Acting Director of Insurance

DKM:lc